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BCStats

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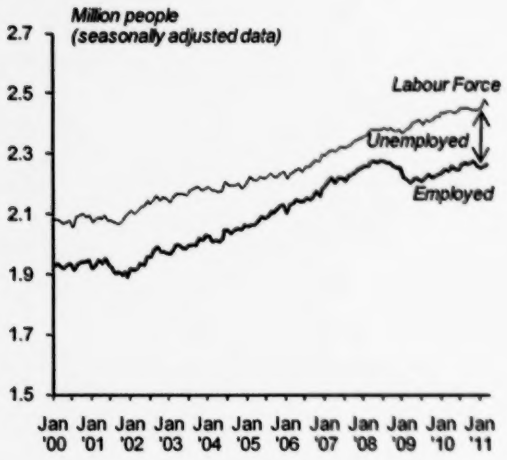
Labour Force Statistics ◆ March 2011

(All labour force statistics are seasonally adjusted, unless otherwise indicated)

Unemployment rate falls to 8.1%

British Columbia's jobless rate dipped to 8.1%, down 0.7 percentage point from a month earlier. While employment in the province expanded slightly (+0.2%), the change in the unemployment rate was actually driven by a sharp reduction in the number of job searchers (0.6%).

While employment inched ahead in March, fewer people were looking for work leading to a drop in the unemployment rate



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Private sector employment was the primary source for the increase in the number of jobs in March, which rose 0.7% after registering three consecutive monthly declines. The number of people working in the public sector fell 1.3%.

Employment was higher in each of BC's four main urban centres. Abbottsford (+8.3%) posted the largest increase, followed by Kelowna (+2.4%) and Victoria (+2.3%). In Vancouver, however, employment was only slightly higher (+0.5%) than in the previous month.

Goods sector employment on the rise

Employment in the province's goods sector rose 1.4% in March, a markedly slower expansion than the previous month. A 2.0% increase in the number of people working in construction and a double-digit (+10.5%) increase in utilities jobs were the main sources of employment growth. A rise in the number of people working in agriculture (+1.8%) was also a contributing factor. Manufacturing employment inched ahead (+0.3%) during the month, while the number of jobs in forestry, fishing & mining remained virtually unchanged.

The recent revival in the goods sector has been largely due to increased employment in construction

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In the service sector, employment dipped 0.2% as several key sectors pared down their workforces.

Most significant among these was finance, insurance & real estate where employment shrank 2.3% compared to the previous month. Business, building and other support services (−2.8%), other services (−2.2%) and public administration (−1.6%) also registered considerable employment reductions. While not able to offset the decline in total service sector employment, accommodation & food services (+2.5%) and professional, scientific & technical services (+1.7%) recorded significant gains.

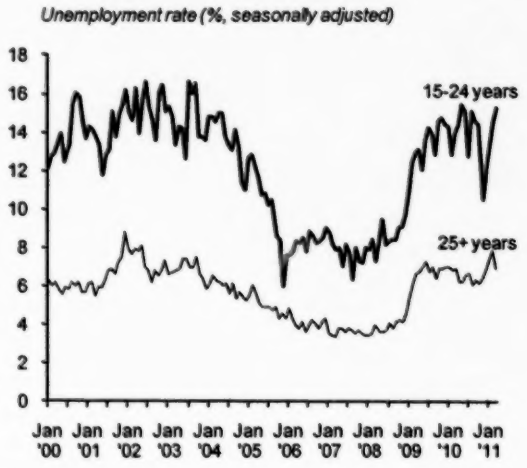
The Regions

At the regional level, unemployment rates (*unadjusted 3-month moving average*) ranged from 7.6% in Cariboo to 9.4% in Thompson/Okanagan. Employment in North Coast/Nechako (+6.5%), Cariboo (+5.9%) and Mainland/Southwest (+1.3%) were all higher in March compared to the same month a year earlier. Meanwhile, the number of people working in Vancouver Island/Coast slumped (−2.5%) for a tenth consecutive month. The remaining regions, Kootenay (−0.6%), Northeast (−0.3%) and Thompson/Okanagan (−0.3%), also posted weaker employment in March.

Youth unemployment continues to rise in March

The always-volatile youth (ages 15-24 years) unemployment rate increased for a fourth consecutive month in March, surging 0.7 percentage points higher to 15.2%. This is the highest that the youth employment rate has been since May 2010 (15.4%). Unemployment among those 25 years of age and older, on the other hand, dipped to 6.9%, down 0.9 percentage points from the previous month.

Joblessness among 15 to 24 year olds continued to climb in March, while falling among those over 25



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The Nation

At the national level, the unemployment rate edged down 0.1 percentage points to 7.7% in March as gains in the number of full-time workers were offset by a decline in part-time jobs.

Prince Edward Island was the only province to register significant growth in employment (+2.0%), while most of the remaining provinces registered only marginal increases. Only Quebec (−0.4%) and Alberta (−0.2%) posted lower employment figures in March.

Selected Statistics	March-11	Feb-11	March-10
BC Unemployment Rate (%)	8.1	8.8	8.0
Canadian Unemployment Rate (%)	7.7	7.8	8.2
BC Employment ('000)	2,264	2,261	2,244
BC Labour Force Participation Rate (%)	65.4	65.8	65.7
March % change in employment relative to:	-	0.2	0.9
March % change in labour force relative to:	-	-0.6	1.1